



SECOND QUARTER and FULL YEAR 2011 RESULTS CONSENSUS

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Hereby is the consensus earnings estimates, as prepared by Vara Research GmbH, based on earnings projections made by brokerage firms who cover Rhodia. Any opinions, forecasts, estimates, projections or predictions regarding Rhodia's performance made by the brokerage firms (and, therefore, the Consensus estimate numbers) are theirs alone and do not represent the opinions, forecasts, estimates, projections or predictions of Rhodia or its management. By providing these estimates, Rhodia does not imply its endorsement of or concurrence with such information, conclusions or recommendations. Rhodia assumes no liability for the accuracy of such estimates and undertakes no obligation to update or revise such estimates.

2011 Second Quarter Analyst Consensus

<i>In € million</i>	Average	Highest	Median	Lowest
Net Sales	1,563	1,628	1,585	1,414
Recurring EBITDA ⁽¹⁾	280	295	284	261
Net Profit/ Group Share	101	115	103	85
Free Cash Flow ^{(2) (3)}	23	23	23	23

2011 Full Year Analyst Consensus

<i>In € million</i>	Average	Highest	Median	Lowest
Net Sales	6,052	6,411	6,086	5,648
Recurring EBITDA ⁽¹⁾	1,062	1,156	1,053	1,012
Net Profit/ Group Share	391	447	390	367
Free Cash Flow ⁽²⁾	248	398	237	161

(1) Before restructuring and other operating income and expenses

(2) Free Cash Flow is defined as cash from operating activities, before margin calls and excluding non-recurrent refinancing expenses, less the acquisition of tangible fixed assets and other non-current assets

(3) Only one estimate

The following brokerage firms provided their estimates:

Bank of America Merrill Lynch; Credit Suisse; Deutsche Bank; Exane BNP Paribas; J.P. Morgan; Nomura; Oddo Securities.



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